

Nuada Limited

Nuada Limited
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洛爾達有限公司
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27 October 2023

The Board of Directors

CST Group Limited

Rooms 4501-05, 45th Floor,
China Resources Building,
26 Harbour Road, Wanchai,
Hong Kong

Dear Sirs,

**PROPOSED PRIVATISATION OF CST GROUP LIMITED (THE “COMPANY”)
BY ATLAS KEEN LIMITED (THE “OFFEROR”)
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES LAW OF THE CAYMAN ISLANDS
AND THE PROPOSED WITHDRAWAL OF LISTING OF SHARES**

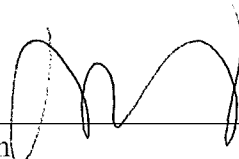
We refer to the composite scheme document dated 27 October 2023 jointly issued by the Company and the Offeror (the “**Scheme Document**”) relating to the captioned matter.

We hereby consent and confirm that we have not withdrawn our consent to the issue of the Scheme Document with the inclusion therein of our letter of the same date as the Scheme Document addressed to the independent board committee of the Company (the “**Letter from Independent Financial Adviser**”), and all references to our name, logo, qualifications and opinion in the form and context in which they are respectively included therein.

We also consent to this letter and the Letter from Independent Financial Adviser being made available for public inspection as described in Appendix II of the Scheme Document.

Yours faithfully,

For and on behalf of
NUADA LIMITED



Kim Chan
Executive Director